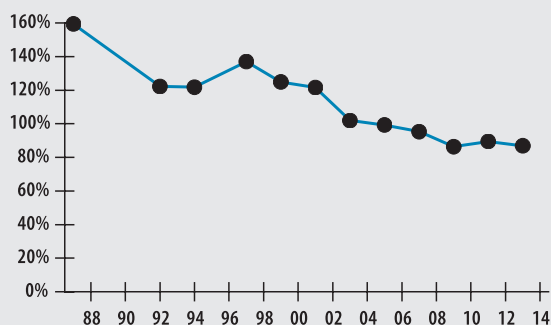
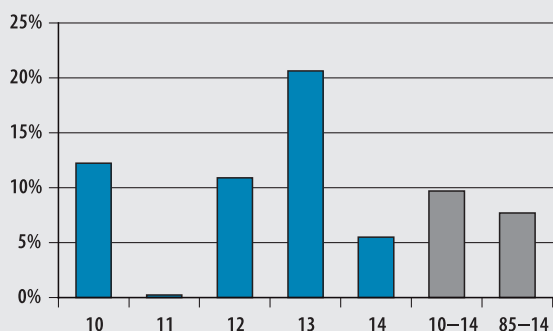


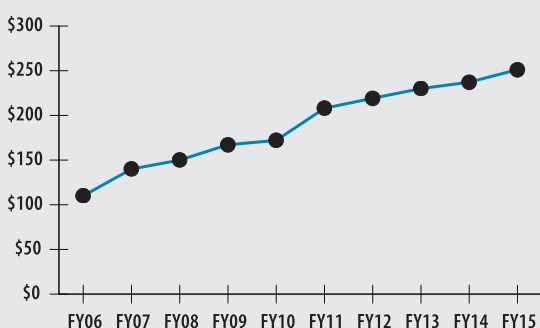
FUNDED RATIO (1987-2014)



INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

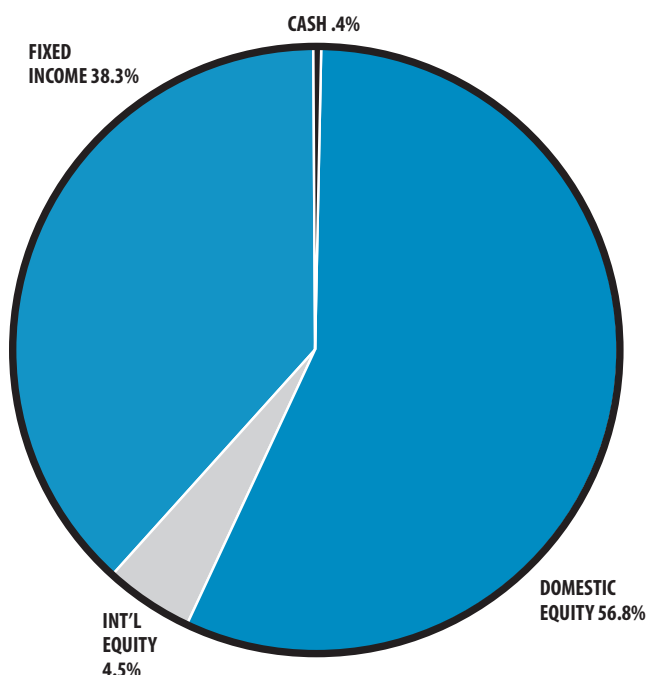
30 years 2014 7.70%	29 years 2013 7.78%	28 years 2012 7.34%
10 years 2014 6.95%	10 years 2013 7.04%	10 years 2012 6.25%
5 years 2014 9.70%	5 years 2013 13.54%	5 years 2012 4.55%

ACTUARIAL

▶ Funded Ratio	86.9%
▶ Date of Last Valuation	01/13
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.5% Increasing
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$1.7 M
▶ Total Pension Appropriation (Fiscal 2015)	\$251,000

	ACTIVE	RETIRED
▶ Number of Members	40	24
▶ Total Payroll/Benefit	\$2.4 M	\$497,000
▶ Average Salary/Benefit	\$59,000	\$20,700
▶ Average Age	54	73
▶ Average Service	18.7 years	NA

ASSET ALLOCATION (12/31/14)



EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	0
▶ Number Who Reported Earnings	0
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2014 Return	5.51%
▶ 2014 Market Value	\$15.0 M
▶ 2010-2014 (Annualized)	9.70%
▶ 1985-2014 (Annualized)	7.70%